



Application Requirements for Brokers

To become approved, any Third Party Originator (Broker/TPO) or correspondent must submit a completed Application Package with all items on the Application Package Checklist included.

We require the following documents (Broker/Correspondent Checklist)

Completed TPO Application with original signature(s)
Employee List (include branch location, full name and NMLS ID, contact information)
Loan Purchase Agreement with original signature(s) (correspondent agreement)
Authorization to Release Information with original signature(s)
Credit Check Authorization
Authorization to run MARI-MIDEX Report (if participating)
W-9 Form with original signature(s)
Compliance Attestation Signed
Resumes documenting experience of applicant, officer & key personnel (principals, processors, underwriters, managers)
List of References (minimum of three)
Branch Office List (address, contact person, phone, fax and email address for each branch)
Articles of Incorporation/Organization and Good Standing Certificate
Copy of Resolution to accept Correspondent Agreement (if applicable)
Financial Statements (previous years' tax return or audited financial statements)
Applicant's Quality Control Plan
Applicant's Fraud Prevention Policy
Copy of Surety Bond/E & O policy declarations page
List of all affiliated entities (per RESPA definition of "affiliate")



Send Application package to:

Lend Smart Mortgage, LLC
Attn: Susie Cox
3450 Lexington Ave N, Suite 210
Shoreview, MN 55126



Broker Application

COMPANY/BROKER INFORMATION

Legal Company Name: _____

Please Check One: Sole Proprietor ___ Partnership ___ Corporation ___ LLC ___

Legal Business Address: _____

If mailing address is different, please complete the following:

Mailing Address: _____

Business Phone: _____ Fax: _____

Licensed Broker Name: _____

Licensed Broker SSN: _____ Licensed Date: _____

Date Incorporate: _____ State: _____

Federal/Tax ID Number _____ If N/A, SSN: _____

Credit Vendor: _____ Credit Vendor Contact: _____

LOS System: _____

LICENSING

Name the company is licensed under: _____

If more than one state, please provide a spreadsheet including the following:

License #: _____ Date Issued: _____ Exp. Date: _____

Names of those licensed in this state: _____



APPROVALS

If licensed or approved by any of the following please complete, this information is required to be approved.

	Yes	No	Mortgagee Number	Date Approved
FHA DE				
VA Automatic				
VA Supervised				
GNMA				
Freddie Mac				
Fannie Mae				
USDA/RD				

PRINCIPALS

Name: _____ Title: _____

SSN: _____ Interest: ____% DOB: _____

Residence Address: _____

City, State, Zip: _____

Name: _____ Title: _____

SSN: _____ Interest: ____% DOB: _____

Residence Address: _____

City, State, Zip: _____

Name: _____ Title: _____

SSN: _____ Interest: ____% DOB: _____

Residence Address: _____

City, State, Zip: _____



PRODUCTION

	YTD as of:		2017		2016	
	Units	Volume	Units	Volume	Units	Volume
Conforming						
Non-Conforming						
FHA						
VA						
USDA/RD						

CONTACT LIST

Attach contact list of all employees.

Contact information to include title, name, phone, fax, email, branch location, and NMLS Id (when applicable)

Name of person completing this application: _____

Phone: _____ Fax: _____ Email: _____



LEND SMART

M O R T G A G E

CURRENT FUNDING SOURCE REFERENCES

Name	Phone Number	Contact
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____

Is there any pending litigation involving either the company or its principals? Yes ___ No ___

If so, please explain:

Has your firm or licensee had any formal complaints, lawsuits, or judgements filed against it with the state licensing agency or any federal or state regulatory agency? Yes ___ No ___

If so, please explain:



LEND SMART

M O R T G A G E

Has your company or any licensee ever been suspended from submitting loans to a lender?

Yes ___ No ___

If so, please explain:

AUTHORIZATION

I authorize Lend Smart Mortgage, LLC to investigate references including credit or other reporting agencies, referral sources, and banking references.

Signature

Name (printed)

Title

Date



BROKER AGREEMENT

CERTIFIED COPY OF RESOLUTION
OF THE
BOARD OF DIRECTORS
OF

_____ corporation

The undersigned hereby certify to Lend Smart Mortgage, LLC, a Minnesota corporation, that we are the duly elected and acting directors and members of the Board of Directors of _____ (Corporation), and the following is a correct and accurate copy of resolutions approved and adopted by the Board of Directors of Corporation:

RESOLVED, that Corporation is authorized to enter into a Broker Agreement with Lend Smart Mortgage, LLC, pursuant to the terms of which Corporation, and its officers and employees will submit to Lend Smart Mortgage, LLC loan applications of consumers for consideration for approval for mortgage loans.

RESOLVED FURTHER, that the appropriate officers of Corporation are instructed and empowered to sign and deliver to Lend Smart Mortgage, LLC the Broker Agreement, and all other related agreements, documents, policies and instruments, on behalf of Corporation; and to otherwise bind Corporation to the terms and conditions of such Broker Agreement.

RESOLVED FURTHER, that the appropriate officers of Corporation are instructed and empowered to sign and deliver to Lend Smart Mortgage, LLC all contracts, assignments, endorsements, checks, drafts, reports, mortgage documents, disclosure documents and other papers required or necessary to comply with the policies and procedures of Lend Smart Mortgage, LLC.

RESOLVED FURTHER, that all officers of Corporation are instructed and directed to comply fully with all of the terms and conditions of the Broker Agreement, and all policies and procedures of Lend Smart Mortgage, LLC.

RESOLVED FURTHER, that all officers of Corporation are instructed and directed to comply fully with all federal and state laws regulating mortgage lending, including the federal Truth-in-Lending Act, Regulation



Z, Fair Credit Reporting Act and Regulations, the federal Real Estate Settlement Procedures Act and Regulations, the Federal Debt Collection Practices Act, the Home Mortgage Disclosure Act, all federal and state deceptive practices, consumer lending and credit acts, usury laws and regulations, and mortgage broker licensing laws and regulations.

RESOLVED FURTHER, that Lend Smart Mortgage, LLC, and its officers and employees, are fully entitled to rely upon this and any other certification given in accordance with these resolutions, and continuing until such time as Lend Smart Mortgage, LLC shall terminate or rescind the authority granted to Corporation in the Broker Agreement.

_____ Director	_____ Date
_____ Director	_____ Date
_____ Director	_____ Date
_____ Director	_____ Date
_____ Director	_____ Date
_____ Director	_____ Date



LEND SMART MORTGAGE, LLC.
BROKER AGREEMENT

THIS AGREEMENT made this _____ day of _____, 20____, by and between _____ (Hereinafter referred to as "Broker") and Lend Smart Mortgage, LLC.

WHEREAS, Broker is engaged in the activity of negotiating loans or other credit for persons, for a fee, commission or other valuable consideration, and

WHEREAS, Lend Smart Mortgage, LLC is engaged in the activity of making loans and other extensions of credit and is desirous of having the Broker submit loan or credit applications generated by the Broker;

Now, Therefore, in consideration of the mutual promises herein contains, the parties intending to be legally bound do hereby agree as follow:

Broker shall submit to Lend Smart Mortgage, LLC. applications for loans or other credit, the types of which as pertain to dollar minimums and maximums, terms, rates, security, and other requirements as will be from time to time mutually agreed upon between Broker and Lend Smart Mortgage, LLC, provided; however, that nothing herein shall be construed as creating any obligation on the part of Lend Smart Mortgage, LLC to accept such applications and make such loans or other credit.

At the time of submission of such applications, Broker will furnish to Lend Smart Mortgage, LLC and at Broker's expense, such credit data, financial statements, real estate information, and such additional items as Lend Smart Mortgage, LLC from time to time may require before making a decision on granting the loans or other credit. Broker warrants that when it submits credit information to Lend Smart Mortgage, LLC on behalf of an individual or individuals for consideration, the credit for which the individual or individuals is applying will not have been already granted by some other party, including Broker. Further, if a preliminary decision is made to make a loan or other credit, Broker, and at Broker's expense, will perform such other functions as Lend Smart Mortgage, LLC may require to facilitate the closing of the loan or credit transaction.

Broker hereby warrants the accurateness and the truthfulness of all information, credit or otherwise, submitted in connection with such loans or other credit and hereby represents, warrants, and covenants that



all documents or instruments submitted by Broker in connection with such loans or other credit will in every respect be valid and genuine, being what on their face they purport to be. Further, Broker hereby represents, covenants, and warrants that Broker will comply with all laws, state and federal, as may be applicable to Broker, such laws to include but not be limited to, state and federal Truth-in-Lending Acts, state and federal Equal Credit Opportunity Acts, and state and federal Broker Laws. In the event any applicable Brokerage Law requires the Broker to be licensed, Broker warrants that the Broker is licensed and will remain so licensed at all times this agreement in force.

If any mortgage loan closed and funded by Lender is prepaid within 160 days following the date of funding by Lender, Broker shall refund to Lender one hundred percent (100%) of the service release premiums, yield spread premiums and/or above par pricing received from Lender with respect to that mortgage loan. This provision survives the termination of this Agreement.

This paragraph shall not apply if:

- a. Lender provides the new financing which prepays the mortgage loan.

Broker shall indemnify and hold harmless Lender from any loss, claim, liability, expense, penalty or other damage of any kind, incurred by the Lender, as a result of any actions taken or not taken by Broker, including, but not limited to, Broker's failure to comply with any Federal and/or State law and regulation.

This agreement may be canceled by either party giving thirty (30) day(s) notice of such cancellation to the other, provided; however, that such cancellation shall in no way affect any liabilities existing or to become existent or transactions entered into prior to such date of cancellation.

Broker hereby acknowledges that it is an independent contractor and not an agent or employee of Lend Smart Mortgage, LLC; Broker hereby agrees not to hold itself out as an agent or employee of Lend Smart Mortgage, LLC.

It is understood and agreed that this agreement supersedes all prior agreements between the parties hereto pertaining to the transactions contemplated by this agreement and constitutes the sole mutual understanding regarding the subject matter hereof and that no provisions hereof shall be modified or altered, except in writing duly executed by the parties hereto.



This agreement shall be binding upon and shall inure to the benefit of the respective successor and assigns of both parties hereto.

All notices pursuant to this agreement shall be deemed sufficient if in writing, delivered personally, or sent by certified mail, return receipt requested, postage prepaid as follows:

If to Broker: _____

If to Lend Smart Mortgage, LLC: Lend Smart Mortgage, LLC
3450 Lexington Ave N Suite 210
Shoreview, MN 55126

IN WITNESS WHEREOF, the parties hereto have caused these presents to be signed, acknowledged and delivered on their respective behalf on the _____ day of _____, 20____.

Broker Signature

Name

Title

Lend Smart Mortgage, LLC by:

Name

Title



Appendix A

Summary

Real Estate Settlement Procedure Act (RESPA)

Statement of Policy 1991-1

Regarding Lender Payments to Mortgage Brokers

Under current rules found in HUD's Statement Policy 1991-1 (64 FR 10080, March 1, 1999), in order to avoid possible findings of an illegal RESPA "Section 8" referral fee, a mortgage broker must perform "compensable services," and the actual fees charged for those services must be "reasonable." Lender and Broker agree that providing "compensable services" means that the Broker must do certain types and a certain minimum amount of work on each loan origination it provides to Lender. HUD guidance requires that in all cases the Broker must:

- I. Take information from the borrower and fill out the application (or, as an alternative, fill out a comparable borrower's worksheet).
- II. In addition in accordance with HUD rules, the Lender and Broker agree that the Broker must perform at least five of the following 13 other typical loan origination services specified by HUD:
 1. Analyze the prospective borrower's income and debt and pre-qualify the prospective borrower to determine the maximum mortgage that the prospective borrower can afford;
 2. Educate the prospective borrower in the home buying and financing process, advise the borrower about the different types of loan products available, and demonstrate how closing costs and monthly payment could vary under each product;
 3. Collect financial information (tax returns, bank statements) and other related documents that are part of the application process;
 4. Initiate/order VOEs (verification of employment) and VODs (verification of deposit);
 5. Initiate/order requests for mortgages and other loan verifications;
 6. Initiate HVCC compliant appraisal orders through approved Appraisal Management Companies;
 7. Initiate/order inspections or engineering reports;
 8. Provide disclosures (truth in lending, good faith estimate, others) to the borrower;
 9. Assist the borrower in understanding and clearing credit problems;
 10. Maintain regular contact with the borrower, Realtors, lender, between application and closing to appraise them of the status of the application and gather any additional information as needed;
 11. Order legal documents;
 12. Determine whether the property was located in a flood zone or ordering such service; and
 13. Participate in the loan closing.
- III. Broker and Lender further agree that Broker shall in no way limit its additional services as specified above to only the "counseling-type" activities listed in paragraphs II-1, II-2, II-3, and II-9



BROKER/BANK COMPENSATION SELECTION FORM

Use this form to elect the compensation options indicated below.
Selection will apply to all broker/bank offices for a minimum of 6 months.

Total of all compensation paid to broker/bank and Lend Smart Mortgage, LLC shall not be greater than that allowed under applicable state, federal and local law.

Any questions regarding this form or the new broker/bank compensation plan should be directed to your Account Executive.

Broker/Bank Name: _____

Lender paid compensation – _____%
(0.00% - 2.75%)

Borrower paid compensation – _____%
(0.00% - 2.75%)

Maximum Compensation

Brokers' maximum compensation for any individual loan is \$ _____.

Signature: _____ Date: _____

Name of principal or officer: _____



Authorization to Release Information

To whom it may concern:

1. _____ has applied to be a Broker/Correspondent with Lend Smart Mortgage, LLC

As part of the application process, Lend Smart Mortgage, LLC may verify information contained in the broker/correspondent application and in other documents required in connection with the approval process, either before approval is given or on-going as part of its quality control program.

2. Lend Smart Mortgage, LLC may address this authorization to any party names in the Broker/Correspondent application
3. A copy of this authorization may be accepted as an original
4. Your prompt reply to Lend Smart Mortgage, LLC is appreciated

Name

Date

Company



Mari Midex Authorization

AUTHORIZATION / RELEASE FOR BUSINESSES AND PROFESSIONALS

_____ (the "Applicant") acknowledges that it is in the best interest of both Applicant and Lend Smart Mortgage, LLC ("Mortgage Lender") for Mortgage Lender to perform due diligence concerning Applicant's background and experience. Applicant further acknowledges the Applicant benefits from the efficiencies in the due diligence process that are possible when Mortgage Lender and other similarly-situated entities in the mortgage industry exchange information about their experiences in doing business with professionals/entities such as Applicant. Therefore, Applicant hereby consents and gives Mortgage Lender permission to obtain information about Applicant's company and any and all employees/contractors of that company including, but not limited to, professional history information, criminal record information, credit information and other public record information. Applicant understands that Mortgage Lender performs quality control reviews of the loans that the Applicant submits to Mortgage Lender for registration, review, underwriting and/or purchase. Applicant understands and hereby consents to the release of information about any loan application that is believed to contain misrepresentations and/or irregularities, Applicant agrees and gives its consent that it and its employees may be named as the originating entity or loan officers on such loans, whether or not Applicant or its employees is implicated in the alleged misrepresentation and/or irregularities. Applicant hereby releases and agrees to hold harmless Mortgage Lender, LexisNexis Risk Solutions GA Inc., d/b/a Mortgage Asset Research Institute, and LexisNexis Risk Solutions Bureau LLC (collectively, "MARI"), and all MARI subscribers, and any trade associations that endorse MARI's mortgage fraud alert products from any and all liability for damages, losses, costs and expenses that may arise from the reporting or use of any information submitted by Mortgage Lender or any other MARI subscriber to Mortgage Asset Research Institute, Inc., recorded in MARI's MIDEX® database, and used in any way by Mortgage Lender or any other MARI subscriber.

Signature Acknowledgement

Signature

Date



Compliance Policy Verification

1.) I verify that _____ policies and procedures comply with the following; and that all loans originated follow the guidelines of the following:

- Federal Law Compliance Standards Appraiser Independence Requirements
- HMDA
- ECOA
- Information Security/ FACTA Red Flag Plan
- SAFE Act
- Dodd-Frank Compensation and Anti-Steering regulations

2.) I verify that our Quality Control Plan and Fraud Prevention Policy are up to date and compliant with all federal regulations.

I, _____, _____ for _____ verify that
Name Position Company
all loans and company policy and procedures are compliant with the above, and that I hold a position able to verify such information.

Signature

Date